



**MINUTES OF THE MEETING OF ODIHAM PARISH COUNCIL'S FINANCE COMMITTEE HELD
AT THE BRIDEWELL, THE BURY, ODIHAM, HAMPSHIRE, RG29 1NB
ON 18th JULY 2023 AT 9.16pm**

Present: Cllrs H Tyler (Chair), L Cornall, A McFarlane and P Verdon.
In attendance: Andrea Mann (Parish Clerk) and Bridie Tate (Deputy Clerk).

F1/23 To receive apologies for absence

None.

F2/23 To receive declarations of interests and requests for dispensation relating to any item on the agenda

None.

F3/23 Public Session

There were no members of the public present.

F4/23 Approval of Minutes

RESOLVED

The minutes of the Finance Committee meeting held on 18th April were approved and signed by the Chair (F76/22-F89/22).

(Proposed by Cllr Verdon, seconded by Cllr Cornall, 3 in favour).

F5/23 April-June Bank Reconciliations

RESOLVED

- i) Bank reconciliations for April to June 2023 were approved and signed by the Chair.
- ii) It was agreed that Cllr Tyler would check the presented bank reconciliations against the bank statements.

F6/23 Quarter 1 2023 Payments Listing

The 2023/24 Quarter 1 Payments Listing was reviewed and accepted. The listing would be published on the website to comply with the Transparency Code. Councillors asked whether it was possible to see a list of purchases by supplier and the Clerk confirmed Scribe offered this report feature.

F7/23 Quarter 1 2023 Budget Position

The 2023/24 quarter 1 budget position was reviewed and accepted

F8/23 Earmarked Reserves

The position of the earmarked reserves at the end of the 2023/24 quarter was noted. Further discussion on reserves took place under item F9/23.



F9/23

Balances and Reserves

Balances at 30th June 2023 were reviewed as follows:

CCLA	£77,091.83
Hampshire Trust Bank	£50,500.00
Lloyds 30 days notice account	£3,537.12
Unity Trust	£65,077.97
Lloyds Treasurer's Account	<u>£46,855.63</u>
	£243,062.55
Less unrepresented cheques	<u>£825.00</u>
	£243,887.55
Earmarked reserves	£72,868.35

Members discussed the level of earmarked reserves and the Internal Auditor's report which stated that OPC's general reserves were too. Following debate, it was agreed to retain the level of general reserves due to the liability of owning a high number of listed buildings and timber play equipment. It was agreed to review the position again at the half year position.

F10/23

Banks and investments

- i) Correspondence relating to the CCLA Public Sector Deposit Fund was noted and the Clerk was asked to establish any implications to OPC's accounts.
- ii) Members noted a previous resolution to move £50,000 from the Unity Trust account to the CCLA Public Deposit Fund had not taken place due to the correspondence received in i) and the high expenditure in quarter 1. Investments would be reviewed again at the next meeting.
- iii) Investments and interest rates were reviewed, as presented with the agenda, and no movement of funds was suggested.

F11/23

Next meeting

To be confirmed – 10th or 17th October 2023.

There being no further business the meeting closed at 10.05pm.

Signed..... **Date**.....